



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William Marion, Treasurer
Searchlight Leadership Fund
616 South Third Street
Las Vegas, NV 89101

SEP 30 1998

Identification Number: C00327395

Reference: July Quarterly Report (4/1/98-6/30/98)

Dear Mr. Marion:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Line 23 of the Detailed Summary Page of your report discloses a total of \$21,000.00 in contributions to federal candidates/committees and other political committees. The sum of the entries itemized on Schedule B, however, indicates the total to be \$11,500.00. Please amend your report to clarify the discrepancy.

-The totals listed on Lines 15, 19, 20, 23, 30, and 31, Column B of the Detailed Summary Page appear to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B total. Please amend your report and any subsequent reports that may be affected by this correction.

-Your report disclosed a category of financial activity that has been reflected on the wrong line of the Detailed Summary Page. Contributions to federal candidates/committees that are not cashed/checks voided should be properly disclosed on a separate Schedule B (as negative entries), supporting Line 23 of the Detailed Summary Page. Please refer to the instructions contained on the forms to determine the proper categorization when preparing your next filing.